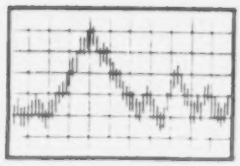

MONTHLY OPTIONS REPORT

APRIL 1992

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VOLUME OF OPTIONS CONTRACTS TRADED

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OPTION	APRIL 1991	APRIL 1992	JAN–APR 1991	JAN–APR 1992
Wheat	45,561	80,903	175,145	458,651
Corn	137,416	162,845	497,703	628,849
Oats	700	1,565	1,706	4,751
Soybeans	158,626	121,959	544,189	480,105
Soybean Oil	5,823	7,154	25,856	31,289
Soybean Meal	11,206	15,020	33,770	45,620
T–Bonds	1,920,382	1,558,396	7,901,824	7,952,580
T–Notes (10 Yr)	55,592	146,346	231,868	669,697
T–Notes (5 Yr)	12,648	30,417	40,012	134,494
Mortgage Backed 7.5%				20
Mortgage Backed 8.0%				45
Mortgage Backed 8.5%			1,010	
Mortgage Backed 9.0%			1,451	
Mortgage Backed 9.5%	1,597		1,757	
3 Year Swaps				
5 Year Swaps				400
Muni Bonds	3,526	9,972	30,973	19,537
Silver	223	989	312	2,925
Major Market Index		125		1,167
CHICAGO BOARD OF TRADE	2,353,300	2,135,691	9,487,576	10,430,130
Live Hogs	10,468	7,261	42,642	42,213
Live Cattle	58,437	39,596	238,859	272,812
Broilers	447		1,863	593
Pork Bellies	2,829	3,352	10,446	14,967
Feeder Cattle	14,614	6,149	60,652	32,726
Lumber	227	377	2,125	2,023
One Month LIBOR		6,914		23,624
Eurodollar	626,942	1,165,042	2,294,868	4,649,147
T–Bill	4,328	3,369	18,323	12,349
BP/DM Cross				1
DM/JY Cross (Old)				
DM/JY Cross (New)		4,984		13,537
DM/SF Cross				
British Pound	80,663	52,905	232,626	211,971
Deutschemark	508,360	348,273	1,732,091	1,555,490
Swiss Franc	101,532	61,294	447,845	271,382
Japanese Yen	223,782	134,226	876,291	776,965
Canadian Dollar	29,130	25,284	110,226	112,365
Australian Dollar	2,712	322	15,580	12,221
Nikkei 225	491	2,266	3,504	4,649
S&P 500 Index	129,921	187,343	576,559	631,219
S&P 400 Index		226		458
CHICAGO MERCANTILE EXCH	1,794,883	2,049,183	6,664,500	8,640,712

OPTION	APRIL 1991	APRIL 1992	JAN–APR 1991	JAN–APR 1992
Sugar	134,711	130,110	607,727	410,167
Coffee	29,859	55,720	110,416	214,846
Cocoa	4,885	15,266	19,282	84,378
COFFEE SUGAR & COCOA EXCH	**169,455**	**201,096**	**737,425**	**709,391**
Gold	84,365	67,410	479,082	380,014
5 Day Gold		1,381		9,520
Silver	88,060	59,975	380,426	275,412
5 Day Silver		2,015		7,223
High Grade Copper	6,864	5,939	26,972	31,175
COMMODITY EXCHANGE	**179,289**	**136,720**	**886,480**	**703,344**
Wheat	4,683	4,459	16,810	24,142
KANSAS CITY BOARD OF TRADE	**4,683**	**4,459**	**16,810**	**24,142**
Gold	123	5	136	219
U.S. T-Bonds	517	48	833	1,074
Soft Red Winter Wheat	117	318	400	1,280
Corn	140	2,564	330	3,914
Soybeans	1,272	923	6,320	4,547
Rough Rice		683		683
MIDAMERICA COMMODITY EX	**2,169**	**4,541**	**8,019**	**11,717**
American Spring Wheat	549	515	1,427	3,117
European Spring Wheat				
White Wheat		2		103
MINNEAPOLIS GRAIN EXCH	**549**	**517**	**1,427**	**3,220**
Cotton	29,614	39,287	139,412	149,078
Orange Juice, Fzn. Conc.	3,231	4,694	18,624	20,269
U.S. Dollar Index	182,446	70,781	498,192	332,210
European Currency Unit		200		200
NEW YORK COTTON EXCHANGE	**215,291**	**114,962**	**656,228**	**501,757**
NYSE Composite Index	2,734	2,798	11,452	11,614
CRB Index	138	316	1,039	1,090
NEW YORK FUTURES EXCH	**2,872**	**3,114**	**12,491**	**12,704**
Heating Oil	23,064	62,668	83,252	236,783
Crude Oil	391,535	564,991	1,673,133	2,070,213
Unleaded Gasoline	59,541	114,845	134,971	370,311
Platinum	1,024	2,097	6,089	10,835
NEW YORK MERCANTILE EXCH	**475,164**	**744,601**	**1,897,445**	**2,688,142**
S&P 100 Index Options	6,209,806	6,202,386	23,893,012	21,542,384
S&P 500 Index Options	910,943	913,032	4,485,486	3,781,694
CHICAGO BOARD OPTIONS EX Securities exchange not included in total	7,120,749	7,115,418	28,378,498	25,324,078
TOTAL OPTIONS	5,197,655	5,394,884	20,368,401	23,725,259
PERCENT CHANGE		3.79%		16.48%

OPTIONS:

TOTAL CONTRACTS	1990	1989	1988	1987
APRIL	5,103,157	4,554,254	3,788,704	5,391,433
JAN–APR	21,127,088	17,496,190	15,220,187	14,456,943

OPTIONS – OPEN INTEREST OF LAST TRADING DAY

OPTION	APRIL 1991	APRIL 1992	PERCENT CHANGE
Wheat	39,022	90,745	132.55%
Corn	141,166	150,468	6.59%
Oats	662	2,473	273.56%
Soybeans	99,815	108,371	8.57%
Soybean Oil	6,770	8,306	22.69%
Soybean Meal	6,633	11,460	72.77%
T–Bonds	647,925	638,334	–1.48%
T–Notes (10 Yr)	31,997	102,163	219.29%
T–Notes (5 Yr)	3,436	19,986	481.66%
Mortgage Backed 7.5%			
Mortgage Backed 8.0%			
Mortgage Backed 8.5%			
Mortgage Backed 9.0%			
Mortgage Backed 9.5%	2,263		–100.00%
3 Year Swaps			
5 Year Swaps		400	
Muni Bonds	28,316	12,637	–55.37%
Silver	264	1,900	619.70%
Major Market Index		142	
CHICAGO BOARD OF TRADE	1,008,269	1,147,385	13.80%
Live Hogs	11,992	7,943	–33.76%
Live Cattle	53,102	44,661	–15.90%
Broilers	1,249	802	–35.79%
Pork Bellies	1,700	5,341	214.18%
Feeder Cattle	15,158	9,854	–34.99%
Lumber	159	515	223.90%
One Month LIBOR		6,095	
Eurodollar	402,867	785,016	94.86%
T–Bill	3,392	5,062	49.23%
BP/DM Cross			
DM/JY Cross (Old)			
DM/JY Cross (New)		6,499	
DM/SF Cross			
British Pound	37,542	29,375	–21.75%
Deutschemark	231,282	194,128	–16.06%
Swiss Franc	54,634	32,756	–40.04%
Japanese Yen	114,078	95,418	–16.36%
Canadian Dollar	32,889	24,482	–25.56%
Australian Dollar	1,704	870	–48.94%
Nikkei 225	1,010	1,836	81.78%
S&P 500 Index	76,969	94,637	22.95%
S&P 400 Index		112	
CHICAGO MERCANTILE EXCH	1,039,727	1,345,402	29.40%

OPTION	APRIL 1991	APRIL 1992	PERCENT CHANGE
Sugar	124,996	61,247	−51.00%
Coffee	21,298	45,166	112.07%
Cocoa	13,685	22,779	66.45%
COFFEE SUGAR & COCOA EXCH	**159,979**	**129,192**	**−19.24%**
Gold	97,012	108,283	11.62%
5 Day Gold		411	
Silver	57,166	58,002	1.46%
5 Day Silver		285	
High Grade Copper	6,288	7,841	24.70%
COMMODITY EXCHANGE	**160,466**	**174,822**	**8.95%**
Wheat	4,438	5,682	28.03%
KANSAS CITY BOARD OF TRADE	**4,438**	**5,682**	**28.03%**
Gold	126	62	−50.79%
U.S. T−Bonds	478	22	−95.40%
Soft Red Winter Wheat	140	671	379.29%
Corn	265	3,326	1155.09%
Soybeans	7,064	3,898	−44.82%
Rough Rice		645	
MIDAMERICA COMMODITY EX	**8,073**	**7,979**	**−1.16%**
American Spring Wheat	438	681	55.48%
European Spring Wheat	0		
White Wheat		20	
MINNEAPOLIS GRAIN EXCH	**438**	**701**	**60.05%**
Cotton	36,937	38,933	5.40%
Orange Juice, Fzn. Conc.	2,981	4,733	58.77%
U.S. Dollar Index	44,403	39,209	−11.70%
European Currency Unit		200	
NEW YORK COTTON EXCHANGE	**84,321**	**83,075**	**−1.48%**
NYSE Composite Index	1,581	2,881	82.23%
CRB Index	362	377	4.14%
NEW YORK FUTURES EXCH	**1,943**	**3,258**	**67.68%**
Heating Oil	19,016	37,991	99.78%
Crude Oil	207,111	303,775	46.67%
Unleaded Gasoline	27,393	50,074	82.80%
Platinum	1,644	2,596	57.91%
NEW YORK MERCANTILE EXCH	**255,164**	**394,436**	**54.58%**
S&P 100 Index Options	714,960	737,133	3.10%
S&P 500 Index Options	923,232	852,883	−7.62%
CHICAGO BOARD OPTIONS EX Securities exchange not included in total	**1,638,192**	**1,590,016**	**−2.94%**
TOTAL OPTIONS	**2,722,818**	**3,291,932**	**20.90%**